

AUSTIN CITY CLERK
POSTING: DATE/TIME

2007 NOV 30 PM 1 07



AUSTIN HOUSING
FINANCE CORPORATION

AGENDA

AHFC BOARD OF DIRECTORS

Will Wynn, President
Betty Dunkerley, Vice President
Lee Leffingwell, Director
Mike Martinez, Director
Jennifer Kim, Director
Brewster McCracken, Director
Sheryl Cole, Director

Toby Hammett Futrell, General Manager
Paul Hilgers, Treasurer
Shirley Gentry Secretary
David Allan Smith, General Counsel

NOTICE OF MEETING

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**The Austin Housing Finance Corporation, Board of Directors,
will convene at 3:00 p.m. on Thursday, December 6, 2007
in Council Chambers at Austin City Hall, 301 W. Second Street, Austin, Texas**

AGENDA

The Board of Directors will go into a closed session under Chapter 551 of the Texas Government Code to receive advice from legal counsel, to discuss matters of land acquisition, to discuss personnel matters, to discuss or take action on a "competitive matter" of Austin Energy as provided for under Section 551 086, or for other reasons permitted by law as specifically listed on this agenda. If necessary, the Board may go into a closed session as permitted by law regarding any item on this agenda.

1. Approve the minutes of the October 11, 2007 Board meeting of the Austin Housing Finance Corporation.
2. Approve negotiation and execution of one or more construction contracts with ILCOR HOMES, INC , Austin, Texas, to build ten single-family homes on lots located in the Montopolis Frontier at Montana Subdivision, in a total amount not to exceed \$1,039,480 00 for all contracts
3. Approve the negotiation and execution of a loan to MARY LEE COMMUNITY, or its affiliate, Austin, Texas, under the Rental Housing Development Assistance Program in an amount not to exceed \$2,250,000, in compliance with applicable general obligation bond financing requirements and performance goals, to assist in the development of a 64-unit affordable rental housing apartment facility for low-income families and individuals with special needs at 1330 Lamar Square Drive, and waiving the maximum loan amount limit
4. Approve the negotiation and execution of (1) a back-up purchase contract for the acquisition of up to ten condominium units located in the Allandale condominium project located at 7685 Northcross Drive (Project) in an amount not to exceed \$1,137,040, (2) acquisition assistance agreements for additional condominium units located in the Project in an amount not to exceed \$1,600,000 in the event the back-up purchase contract is not exercised or \$462,960 if the back-up purchase contract is exercised, under the Acquisition and Development Program for rental or sale to low- and moderate-income persons and families with disabilities; and rescind Motion No. 20070301-AHFC 003


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5. Appoint Margaret Shaw as a Director on the Board of Directors for Arbor at Creekside Non-Profit Corporation, Austin Inner-City Redevelopment Corporation and Villas on Sixth Non-Profit Corporation, to replace Kelly E. Weiss, for a term on each board that will expire on August 30, 2011

2007 NOV 30 PM 1 07

Adjourn

 The City of Austin is committed to compliance with the Americans with Disabilities Act. Reasonable modifications and equal access to communications will be provided upon request.

For assistance please call 974-3256 OR 974-2445 TDD

A person may request a Spanish language interpreter be made available by contacting the City Clerk's Office not later than two hours before the scheduled time of the item on which the person wishes to speak. Please call 974-3256 in advance or inform the City Clerk's staff present at the council meeting.

Cualquier persona puede solicitar servicios de interprete en español comunicandose con la oficina del Secretario/a Municipal a no mas tardar de dos horas antes de la hora determinada para el asunto sobre el cual la persona desea comentar. Por favor llame al 974-3256 con anticipo o informe al personal del Secretario/a Municipal presente en la sesión del Consejo.